

Policy Document – Bharti AXA Life Term Rider

Part B

1. **Definitions:** (meaning of technical words used in Rider Document)
 - a) **Age** is the Age at last birthday, in completed years.
 - b) **Annualized Premium** is aggregate of the premiums for the Rider in a Policy Year and is payable by the Policyholder according to the mode of payment chosen by him/her. It is exclusive of any additional charges as levied by the Company over and above the standard premium rates and service tax and applicable cess.
 - c) **Basic Plan/ Base Policy** is the life insurance product chosen by the Policyholder out of the various products offered by the Company.
 - d) **Date of Commencement of Rider** is the date of issue of the Rider by the Company.
 - e) **Rider** is an optional Insurance cover which is purchased alongwith the Basic Plan. It provides additional benefits to the Life Insured. It is not a standalone document and should be read along with Basic Plan.
 - f) **Date of Commencement of Risk** is the date of commencement of risk under this Rider and as specified in the Policy Schedule.
 - g) **Date of Inception of Policy** is the date on which the Policy is first issued and is as specified in the Policy Schedule.
 - h) **Rider Premium** is the premium payable for the Rider/(s) chosen by the Policyholder and is mentioned in the Policy Schedule.
 - i) **Rider Term** is the number of years for which the Rider is in-force, and is as mentioned in the Policy Schedule.
 - j) **Sum Assured** for the purpose of this document is the Rider benefit amount as chosen by the Policyholder at the inception of the Rider.
 - k) **The Company /Company** means Bharti AXA Life Insurance Company Limited.
 - l) **You/Your/Yours** refers to the Policyholder and shall also include the Life Insured, where the Policyholder and Life Insured are different person/s.

Rider includes the Policy Schedule, the Rider document, any attached endorsements or supplements together with all the addendums provided by the Company from time to time, the medical examiner's report and any other document/s called for by the Company and submitted by the Policyholder to enable the Company to process request for Rider.

****The terms defined above shall also act as a reference guide to this Rider document in terms of IRDAI Circular No. IRDA/LIFE/CIR/MISC/050/03/2013 dated 12 March 2013'**

PART C

Benefits Payable

1. Death Benefit

Bharti AXA Life Term Rider can be opted by the Policyholder at the inception or anytime during the Policy Term of the Basic Plan/ Base Policy.

Subject to the Base Policy and the Rider being in force, in the event of death of the Life Insured during the Rider Term, the Company shall pay 100% of the Sum Assured to the Nominee(s)/ legal heir(s) of the Policyholder, in the case the Life Insured and Policyholder are the same or to the Policyholder, in the case the Life Insured and Policyholder are different.

Maturity/Survival Benefit: There is no maturity or survival benefit payable under this Rider. This Rider shall automatically cease to exist on the termination of the Base Policy as also mentioned in Part D Section 6.

2. Grace Period

Grace period is the time extended by the Company to facilitate the Policyholder to pay the unpaid premium, in case the premium/s had not been paid as on the due date. The Policyholder gets 30 days Grace Period to pay the premiums which fell due and the benefits under the Rider remain unaltered during this period.

It is clarified that the Rider Premium becomes payable along with the Base Policy premium.

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PART D

1. Free Look Period

The Policyholder has a period of 15 days from the date of receipt of the policy document in case of offline Policy and 30 days of receipt of the Policy in case of Policy sourced through distance marketing (i.e. online sales) to review the terms and conditions of the policy and if Policyholder disagrees with any of the terms and conditions of the Policy, there is an option to return the original Policy along with a letter stating reasons for objection. The Policy will accordingly be cancelled and the policyholder shall be entitled to a refund of the premium paid, subject only to a deduction of a proportionate risk premium for the period on cover and the expenses incurred by the Company on medical examination of the proposer and the stamp duty charges. All rights under this Policy shall stand extinguished immediately on cancellation of the Policy under the free look option.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

For existing e-Insurance Account: For the purpose of computation of commencement of free look period, the date of delivery of email confirming the credit of the insurance policy by IR shall be reckoned as the starting date of 15 days period.

For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the free look period.

2. Discontinuance of Rider Premium

In case the Base Policy has lapsed due to discontinuance of premium or Rider Premium is not received within the Grace Period, the benefits under the Rider shall cease to exist immediately from the date of such unpaid premium.

The Policyholder can also opt to discontinue the Rider, anytime during the Rider Term, however no benefit under this Rider shall be payable upon the discontinuance of the Rider.

3. Revival of Rider

The Rider may be revived subject to the following conditions;

- The application for Revival of the Rider benefit is made within two (2) years from the date of such unpaid premium and before the termination of Base Policy or Expiry of the Rider, whichever is earlier;
- Satisfactory evidence of insurability of the Life Insured;

- An amount equal to all unpaid premiums together with interest at such rate as the Company may charge for such Revival, as decided by the Company from time to time is paid in full;
- The Company will advise the Policyholder to submit a "Declaration of Good Health" or will advise the Policyholder to undergo medical examination (at his/her own expense) in the manner prescribed / to be prescribed by the Company as part of the process for revival.

Note: The Rider cannot be revived if the Policyholder has requested the Company to discontinue the Rider

4. Suicide

The Policy* shall be void if the Life Insured, whether medically sane or insane, commits suicide resulting in death directly or indirectly as a result of such suicide within

- a) one year from the Date of Inception of Policy*; or
- b) one year from the date of the latest Revival of the Policy*;

In the above scenarios, the Company shall make the following payouts:

- in the event of (a) above, the Nominee of the Policyholder will be entitled to at least 80% of the premiums paid, provided the Policy is in force or
- in the event of (b) above, the Nominee of the Policyholder shall be entitled to an amount which is higher of 80% of the premiums paid till the date of death or the Surrender Value as available on the date of death.

* Policy in context applies only to this Rider

5. Claims

The Company is entitled to call for the following primary documents in support of a claim, at the claim intimation stage under this Rider:

- Valid Age Proof
- Original Rider bond
- Claims intimation form
- Treating doctor's certificate duly filled and signed in original.
- Copies of Medical records, Discharge card/summary and Indoor Case papers.
- Death Certificate

Prior to processing the claim, the Company is entitled to call for additional documents, if in the opinion of the Company such additional documents are warranted to process the claim.

6. Expiry of the Rider

Benefits payable under the Rider shall cease to exist, at the occurrence of earliest of the following:

- On attaining age of 70 years;

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- When your Base Policy ceases to exist or lapsed;
- When the Policyholder cancels the Rider under the Base Policy
- When the Rider Premium is not paid within 30 days from the due date of such unpaid premium;
- All Benefits under the Rider are paid.
- Acceptance of Freelook request by the Company

7. Advance Premium

- (i) Collection of advance premium shall be allowed within the same financial year for the premium due

in that financial year. However, where the premium due in one financial year is being collected in advance in earlier financial year, the same may be collected for a maximum period of three months in advance of the due date of the premium.

- (ii) The premium so collected in advance shall only be adjusted on the due date of the premium.

PART E

Part E is not applicable to this Rider.

PART F

1. Fraud And Misrepresentation

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time. *[A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in appendix – III for reference]*

2. Misstatement of Age and Gender

- If the correct age of the Life Insured is different from that mentioned in the Application Form, the Company will assess the eligibility of the Life Insured for the Rider in accordance with the correct age of the Life Insured.
- If on the basis of correct age, the Life Insured is not eligible for the Rider, the Rider shall be cancelled immediately by refunding the Premium received by the Company under the Policy as per the provisions of Section 45 of Insurance Act 1938 as amended from time to time.
- If the Life Insured is eligible for the Rider as per his / her correct age, then the Company will calculate the applicable charges basis the correct age of Life Insured and will accordingly adjust the Fund Value / Coverage Sum Assured.

3. Assignment and Nomination

Assignment : Assignment shall be in accordance with the provisions of sec 38 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in Appendix – (I) for reference]

Nomination: Nomination shall be in accordance with the provisions of sec 39 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in Appendix – (II) for reference]

4. Taxation

The tax benefits, if any, on the Rider would be as per the prevailing provisions of the tax laws in India. If required by the relevant legislations prevailing from time to time, the Company will withhold taxes from the benefits payable under the Rider. The Company reserves the right to recover statutory levies including service tax by way of adjustment of the premiums paid by the Policyholder.

5. Notices

Any notice to be given to the Policyholder under the Rider will be issued by post or electronic mail or telephone facsimile transmission to the latest address/es/fax number/email of the Policyholder available in the records of the Company.

Any change in the address of the Policyholder should be informed to the Company so as to ensure timely communication of notices and to the correct address.

Kindly refer to Part G section 1 of the Bond for intimating about the change in existing details.

6. Currency and Place of Payment

All payments to or by the Company will be in Indian rupees and shall be in accordance with the prevailing Exchange Control regulations and other relevant laws in force in India.

7. Mode of communication

The Company and the Policyholder may exchange communications pertaining to the Rider either through normal correspondence or through electronic mail and the Company shall be within its right to seek clarifications / to carry out the mandates of the Policyholder on merits in accordance with such communications. While accepting requests / mandate from the Policyholder through electronic mail, the Company may stipulate such conditions as deemed fit to give effect to and comply with the provisions of Information Technology Act 2000 and/ or such other applicable laws in force from time to time.

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8. Governing Laws & Jurisdiction

The terms and conditions of the Rider document shall be governed by and shall be subject to the laws of India. The parties shall submit themselves to the jurisdiction of the competent court/s of law in India in respect of all matters and disputes which may arise out of in connection with the Rider document and / or relating to the Rider.

9. Term used and its meaning

Any term not otherwise defined in this Rider document shall have the meaning ascribed to it under Part B of the Base Policy. If a particular term is not defined or otherwise articulated either in the Rider document or under the Rider, endeavor shall be to impart the natural meaning to the said term in the context in which it is used.

PART G

1. Customer Service

You can seek clarification or assistance on the Rider from the following:

- The Agent from whom the Rider was bought
- The Customer Service Representative of The Company at toll free no. 1800 102 4444
- SMS "SERVICE" to 56677
- Email: service@bharti-axalife.com
- Mail to: Customer Service
Bharti AXA Life Insurance Company Ltd.
Spectrum Towers, 3rd Floor,
Malad link road, Malad (west),
Mumbai - 400064

3. Grievance Redressal Procedure

Step 1: Inform us about your grievance

In case you have any grievance, you may approach our Grievance Redressal Cell at any of the below-mentioned helplines:

- Lodge your complaint online at www.bharti-axalife.com
- Call us at our toll free no. 1800 102 4444
- Email us at complaints.unit@bharti-axalife.com
- Write to us at:
Registered Office:
Bharti AXA Life Insurance Company Ltd.
Unit No. 1904, 19th Floor, Parinee Crescenzo,
'G' Block, Bandra Kurla Complex, BKC Road,
Behind MCA Ground, Bandra East,
Mumbai -400051, Maharashtra

Grievance Redressal Cell
Bharti AXA Life Insurance Company Ltd.
Spectrum Towers, 3rd Floor,
Malad link road, Malad (west),
Mumbai – 400064

- Visit our nearest branch and meet our Grievance Officer who will assist you to redress your grievance/ lodge your complaint.

Step 2: Tell us if you are not satisfied

In case you are not satisfied with the decision provided or if you have not received any response post completion of 14 days, you may write to Head - Customer Service for

resolution at the above mentioned address or email at: head.customerservice@bharti-axalife.com:

You are requested to inform us about your concern (if any) within 8 weeks of receipt of resolution as stated above, failing which it will be construed that the complaint is satisfactorily resolved.

If you are not satisfied with the response or do not receive a response from us within 14 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority (IRDA of India) of India on the following contact details:

IRDA of India Grievance Call Centre (IGCC) TOLL FREE NO:155255

Email ID: complaints@irda.gov.in

You can also register your complaint online at <http://www.igms.irda.gov.in/>

Address for communication for complaints by fax/paper:
Consumer Affairs Department
Insurance Regulatory and Development Authority of India
Survey No. 115/1, Financial District,
Nanakramguda, Gachibowli, Hyderabad – 500 032

Step 3: If you are not satisfied with the resolution provided by the Company

In case you are not satisfied with the decision/ resolution of the Company, you may approach the Insurance Ombudsman. The complete list of Insurance Ombudsman is appended below in or please visit the website mentioned below for latest list of Insurance Ombudsman:

- www.bharti-axalife.com
- www.irdaindia.org/ombudsmenlist

For informative purpose and for your ready reference, the relevant clause/s of the Insurance Act,1938 as amended from time to time are reproduced below:

Section 41 of the Insurance Act, 1938 as amended from time to time:

- (1) "No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy

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accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a Policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

- (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.”

Section 45 of Insurance Act, 1938 as amended from time to time:

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the implied version of the provisions of Section 45 is enclosed in appendix – III for reference]